Wittnauer Precious Metals Guild
SYMPHONETTE SQUARE, LARCHMONT, N.Y. 10538

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THE MEDALLIC COLLECTOR'S NEWSLETTER

Published by The Wittnauer Precious Metals Guild

Larchmont, N.Y. Volume 2

"Coins Are Forever"

This was the theme of the 1972 National Coin Week, held in April. The annual event is sponsored by the American Numismatic Association, a non-profit organization with nearly 27,000 members in the United States and other countries.

The thrust of this year's activities was aimed at interesting others in the hobby of coin collecting as an educational and enjoyable pastime. Individual members and clubs were encouraged to exhibit coins, paper currency, medals and related numismatica where they would attract the notice of the general public.

Particular attention was paid to the placement of exhibits to generate the interest of students. Schools, churches, banks and clubs were selected as showing sites by ANA members. Some excellent coin programs were staged on local television programs. Emphasis was placed on the educational values of the hobby in order to encourage younger boys and girls to take up collecting. (The minimum age for official membership in ANA is 11 years of age.)

Enjoyment... Education... And Profit

In addition to the enjoyment derived from collecting and the wealth of information to be learned from money and medals, many neo-numismatists are attracted by the profit potential. The trade is brisk as collectors vie for coins needed to complete sets. And this fact of numismatics was not neglected in the promotion of the hobby to potential new members.

Tenth Year Of Operation

The American Numismatic Association was chartered by Congress in 1962. Headquartered in Colorado Springs, the organization has recently opened a library and museum. Both are open to visitors.

Applications and literature are available on request. Interested parties should address inquiries to:

The American Numismatic Association
Executive Director
P.O. Box 2366,
Colorado Springs, Colo. 80901

Coin Conventions Galore

Over 100 conventions were held across the country by coin collectors' clubs in conjunction with National Coin Week. Every section of the nation was represented, and tens of thousands of collectors participated.

Increase Your Collecting Power

1922 Lincoln cent in good condition is worth $25.00 (and an uncirculated one could get you $700.00).

1931-S Lincoln cent is worth $16.00.

1914-D buffalo nickel runs from $16.00 to $100.00.

1932-D Washington quarter ranges from $32.50 to $220.00.

Liberty walking half-dollar 1921-D goes from $52.00 to $925.00.

This is just a sampling of some of the prices set on coins. Actual selling prices vary. For a full listing of United States coinage, a publication called *Coin Prices* is published six times a year and available at coin shops and magazine stores.

The Washington Quarter

It's the oldest United States coin, with the exception of the Lincoln cent. The Washington quarter has celebrated 40 years of use without a change in design. Originally intended as a commemorative coin, it was issued in 1932 as a one-year special on the occasion of the 200th anniversary of our first President's birth. It became so popular that the decision was made to extend the issue indefinitely. Sculptor John Flanagan executed the design.

$100,000.00 Nickel!

No coin has ever reached the magic status symbol of being sold publicly for a six-figure amount, However there are currently three U.S. coins being offered at that price: the Roman numeral Saint-Gaudens' 1907 double eagle with a lettered edge, the Idler specimen of the 1804 silver dollar, and the Hydeman specimen of the 1913 Liberty nickel. The asking price is a bargain $100,000.00. Any takers? *The Mickley specimen of the 1804 silver dollar was sold in 1970 for $77,500.00.

The First U.S. Mint

An Act Of Congress on April 2, 1792 established the first United States Mint in the nation's capital—Philadelphia. By 1793, the first coins—cents and half-cents—were struck and circulated. (A 1776 Continental dollar was proposed by the Continental Congress and issued in pattern only, never reaching circulation.)

Silver coinage in the U.S. began in 1794 with half-dimes, half-dollars and dollars. All bore a Liberty head with flowing hair on one side and an eagle on the other.

Gold pieces were first produced in 1795 as $10 "eagles" and $5 "half-eagles."

Commemorative Coins

The Columbian Exposition half-dollar, minted in 1892, was the first United States commemorative coin.

A Washington-Lafayette piece minted in 1900 was a silver-dollar commemorative and the first United States coin to picture a president.

In 1915, round and octagonal $50 gold coins were struck for the Panama-Pacific Exposition. These coins are the highest denomination coins ever struck by the U.S. Mint.

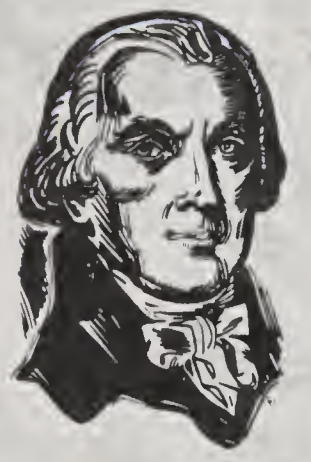
When Coin-Makers Err—Collectors Profit

One man's mistake is another's benefit seemed to be the collector's battle cry in 1970 and 1971.

Minor errors created a fine harvest for numismatists during those years. Some 1971 cents have been discovered with missing engraver's initials; some 1970 cents have filled-in mint marks; and at least one Lincoln cent has been found with letters missing from the word "Liberty" and a date that reads 197_. A 1971 Kennedy half-dollar exhibits a major die-break in the date. And a great many coins are clipped, show alloy streaks or other mars and striking errors.

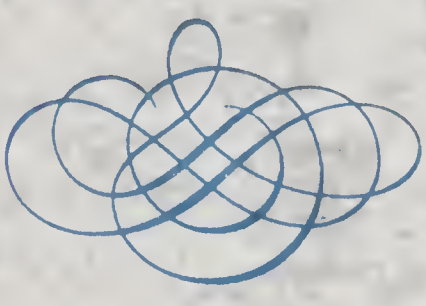
Most minor errors are not valuable, but they all tend to add an extra bit of flavor to the pleasure of coin collecting.

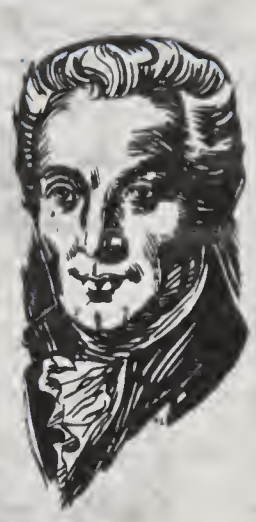
James Madison And James Monroe Will Be Commemorated In Your Next Installment Of The Presidential Signature Series



James Madison

Our fourth and fifth Presidents are represented in your next shipment.





James Monroe

JAMES MADISON (1751-1836), the son of a Virginia planter, was never a robust individual and he always pushed his frail body to the limits of human endurance. Something within him drove him always to extend the maximum effort in his undertakings. As an undergraduate of Princeton, he did with only three hours of sleep a day, while he vigorously pursued his studies. His studies in constitutional law decided him for a career in politics.

Because of his delicate health, Madison was unable to serve in the military during the Revolution. Instead, he became a member of the Virginia Legislature. In 1758 he was chosen to represent Virginia at the drafting of the United States Constitution. He played a major role in the development of the document and in securing its acceptance by all of the states. James Madison richly earned the title of "Father of the Constitution."

Madison was also largely instrumental in adding the first ten ammendments (The Bill of Rights).

Thomas Jefferson sought Madison's services as Secretary of State in 1801, and the frail statesman was thrust into the strenuous duties of protecting his fledgling country at a time when it risked being drawn into the international squabbles between England and France.

James Madison was overwhelmingly elected our fourth President in 1808. In spite of his determination to remain on good terms with both England and France, President Madison saw the United States being pulled into the war. When the British Navy seized American ships, he had no choice but to ask Congress to declare war. The War of 1812 began on June 18 of that year.

The young nation fared poorly at first, and in 1814, British troops invaded Washington and burned the White House. However, later that year, the tide of battle changed and major American victories resulted in a peace settlement. When James Madison retired from the Presidency in 1817, he left a peaceful and prosperous nation.

JAMES MONROE (1758-1831), another Virginian, attended William and Mary College until the outbreak of the Revolution when he enlisted to serve under General Washington. Wounded in the Battle of Trenton, he served for a time as the General's aide.

At the conclusion of the war, he studied law under Thomas Jefferson and was elected to Congress at the age of 25. After his term was up, he returned to a private law practice in Virginia.

Monroe was called upon to serve as United States Senator from Virginia, Ambassador to France and

As Phony As A Three Cent Coin

There is a standing joke about the phoniness of a $3 bill . . . but have you heard the one about the 3¢ piece?

We actually had one for a brief period of our history and it was made of *silver!* It all happened way back in 1851 when the rate of postage required for mailing a letter was reduced from 5¢ to 3¢ (those really *were* the good old days). Since copper 1¢ pieces didn't circulate freely in certain states at that time, Congress authorized a silver 3¢ coin to facilitate the sale of postage stamps. In those days, people wrote few letters and usually bought just one stamp at a time.

The Act of March 3, 1851, accomplished two purposes: it authorized that coins be 75% silver and it limited them to being legal tender up to only 30¢ in value.

Although the 3¢ piece enjoyed great initial popularity, it soon fell into disfavor. The big drawback was size—it was just too small. People often misplaced or lost them. From 1851 to 1853, more than 36 million 3¢ pieces were struck and circulated. Even though the silver content was increased to 90% during the next 9 years, the demand fell to less than 6.5 million. And, in the last 11 years of issue, only 77,790 were minted.

A copper-nickle 3¢ piece was introduced in 1865. It was larger and far easier to handle and it better served the needs of people who used small change. For these reasons, it was more often requested than the small silver coin . . . so, by 1873, the silver 3¢ piece had passed into oblivion.

Where Has All The Money Gone?

During a typical month, the United States Mint produces more than half a billion coins. It isn't unusual for this number of 1¢ pieces to be minted in a single month. What becomes of all these coins? Those that are badly worn are destroyed and the metal recirculated. Even so, 500 million coins per month seems like a tremendous output!

ANNOUNCING YOUR NEXT THREE BRONZE MEDALLIONS IN THE GREAT AMERICAN TRIUMPHS SERIES

J. Paul Jones 1779

Daniel Boone 1775

Concord Bridge 1775